

**ASSEMBLY BILL**

**No. 863**

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**Introduced by Assembly Member Niello**

February 26, 2009

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An act to amend Section 13070 of the Government Code, relating to the Department of Finance.

LEGISLATIVE COUNSEL'S DIGEST

AB 863, as introduced, Niello. Department of Finance: supervisory powers.

Under existing law, the Department of Finance has general powers of supervision over all matters concerning the financial and business policies of the state, and whenever it deems it necessary, or at the instance of the Governor, the department is required to institute or cause the institution of investigations and proceedings as it deems proper to conserve the rights and interests of the state.

This bill would make technical, nonsubstantive changes to this provision.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1     SECTION 1. Section 13070 of the Government Code is  
2     amended to read:  
3     13070. The department has general powers of supervision over  
4     all matters concerning the financial and business policies of the  
5     State state and whenever it deems it necessary, or at the instance  
6     of the Governor, shall institute or cause the institution of ~~such~~

- 1 investigations and proceedings as it deems proper to conserve the
- 2 rights and interests of the ~~State~~ *state*.

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